

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

Southern District of New York  
(State)

Case number (if known): 21- Chapter 11

☐ Check if this is an amended filing

**Official Form 201**

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. **Debtor's name** JPA No. 49 Co., Ltd.

2. **All other names debtor used in the last 8 years** N/A

Include any assumed names, trade names, and *doing business* as names

3. **Debtor's federal Employer Identification Number (EIN)** ---

4. **Debtor's address** **Principal place of business** **Mailing address, if different from principal place of business**

Kasumigaseki Common Gate West Tower

Number Street

3-2-1 Kasumigaseki

Chiyoda-Ku TOKYO 100-0013

City State ZIP Code

JAPAN

County

Number Street

P.O. Box

City State ZIP Code

**Location of principal assets, if different from principal place of business**

Number Street

Various international airports and/or the air

City State ZIP Code

5. **Debtor's website (URL)** \_\_\_\_\_

Debtor	JPA No. 49 Co., Ltd. <small>Name</small>	Case number (if known) 21-
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**6. Type of debtor**

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: \_\_\_\_\_

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**7. Describe debtor's business**

*A. Check one:*

☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))

☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))

☐ Railroad (as defined in 11 U.S.C. § 101(44))

☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))

☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))

☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))

☒ None of the above

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*B. Check all that apply:*

☐ Tax-exempt entity (as described in 26 U.S.C. § 501)

☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)

☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

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*C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.*

4   8   1   1

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**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

*Check one:*

☐ Chapter 7

☐ Chapter 9

☒ Chapter 11. *Check all that apply:*

☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).

☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).

☐ A plan is being filed with this petition.

☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.

☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

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Debtor JPA No. 49 Co., Ltd. Case number (if known) 21-  
Name

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No

☐ Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☐ No

☒ Yes. Debtor JPA No. 111 Co., Ltd. Relationship Affiliate  
District Southern District of New York When 12/17/2021  
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known 21-

**11. Why is the case filed in this district?**

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other \_\_\_\_\_

**Where is the property?**

Number \_\_\_\_\_ Street \_\_\_\_\_

City \_\_\_\_\_ State ZIP Code \_\_\_\_\_

**Is the property insured?**

☐ No

☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information**

Debtor JPA No. 49 Co., Ltd. Case number (if known) 21-  
Name

**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.  
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5,001-10,000  | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

**15. Estimated assets**

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million               | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million              | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million             | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input checked="" type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion        |

**16. Estimated liabilities**

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million               | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million              | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million             | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input checked="" type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12/17/2021  
MM / DD / YYYY

**X** /s/Teiji Ishikawa

Signature of authorized representative of debtor

Title Representative Director

Teiji Ishikawa

Printed name

Debtor JPA No. 49 Co., Ltd. Case number (if known) 21-  
Name

**18. Signature of attorney**

**X** /s/Kyle J. Ortiz Date 12/17/2021  
Signature of attorney for debtor MM / DD / YYYY

Kyle J. Ortiz

Printed name

Togut, Segal & Segal LLP

Firm name

One Penn Plaza, Suite 3335

Number Street

New York

NY

10119

City

State

ZIP Code

212-594-5000

kortiz@teamtogut.com

Contact phone

Email address

4818571

NY

Bar number

State

TOGUT, SEGAL & SEGAL LLP  
One Penn Plaza, Suite 3335  
New York, New York 10119  
(212) 594-5000  
Kyle J. Ortiz  
Bryan M. Kotliar  
Amy M. Oden  
Amanda C. Glaubach

*Proposed Counsel to the Debtors  
and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 21-\_\_\_\_\_ (\_\_\_)

(Joint Administration Pending)

**SCHEDULE OF CREDITORS HOLDING LARGEST SECURED CLAIMS**

The following are the only known creditors holding secured claims against the Debtors, as of October 4, 2021.

This information has been prepared from the books and records of the Debtors, and in accordance with Bankruptcy Rule 1007(d), for filing in the Debtors' chapter 11 cases.

The information set forth herein shall not constitute an admission of liability by, nor is binding on, the Debtors and the failure to list a claim as contingent, disputed, or subject to set off shall not be a waiver of any of the Debtors' rights relating thereto.

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<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

Lender/Address/E-mail/Telephone No.	Claim	Description of Collateral
<p>1. FitzWalter Capital Partners (Financial Trading) Limited ("<u>FitzWalter</u>")</p> <p>21 Bruton Street, London W1J 6QD Andrew Gray joe.brough@fwcap.com, Andrew.gray@fwcap.com, legalnotices@fwcap.com, VNA-A350@fwcap.com</p>	\$128,528,708.63 <sup>2</sup>	Two (2) Airbus A350 Aircraft and certain rights and claims related thereto
<p>2. THE KOREA DEVELOPMENT BANK, TOKYO BRANCH</p> <p>14 Eunhaeng-ro, Yeongdeungpo-gu, Seoul 07242, Korea Project Finance Department III / Aviation Finance Team Sujin KIM / Deputy General Manager sujin@kdb.co.kr</p>	\$27,009,798.56	One Airbus A350 (MSN 67) Aircraft and certain rights and claims related thereto
<p>3. Sumitomo Mitusi Trust Bank</p> <p>1-4-1 Marunouchi, Chiyoda-ku, Tokyo Structured Finance Department Hitoshi Shinkai Shinkai_Hiroshi@smtb.jp</p>	\$20,548,787.28	One Airbus A350 (MSN 173) Aircraft and certain rights and claims related thereto
<p>4. MEGA INTERNATIONAL COMMERCIAL BANK, CO., LTD., TOKYO BRANCH</p> <p>2-2-1 Marunouchi, Chiyoda-ku, Tokyo Tokyo Branch Becky Yi Hung Lo tkyln@megabank.com.tw, cindylee@megabank.com.tw, 007595@megabank.com.tw, manage@megabank.com.tw</p>	\$16,205,879.13	One Airbus A350 (MSN 67) Aircraft and certain rights and claims related thereto

<sup>2</sup> Includes certain secured swap obligations purportedly terminated on December 1, 2021.

<b>Lender/Address/E-mail/Telephone No.</b>	<b>Claim</b>	<b>Description of Collateral</b>
5. Mizuho Leasing Company, Limited  1-2-6 Tranomon, Minato-ku, Tokyo Aviation Business Department Yoshihiko Fujita yoshihiko.fujita@mizuho-ls.co.jp	\$15,729,916.33	Two (2) Airbus A350 Aircraft and certain rights and claims related thereto

**DECLARATION UNDER PENALTY OF PERJURY:**

I, Teiji Ishikawa, the undersigned Representative Director on behalf of the Debtors, declare under penalty of perjury that I have read the foregoing List of Creditors Holding the Largest Secured Claims and that the list is true and correct to the best of my information and belief.

Dated: Chiyoda-Ku, Tokyo  
December 17, 2021

By: /s/Teiji Ishikawa  
Name: Teiji Ishikawa  
Title: Representative Director



**Fill in this information to identify the case:**

Debtor name JPA No. 49 Co., Ltd.  
United States Bankruptcy Court for the: Southern District of New York  
(State)  
Case number (If known): 21-

☐ Check if this is an amended filing

## Official Form 204

### Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	JP Lease Product & Services Co. Kasumigaeski Common Gate West Tower 3-2-1 Kasumigaeski Chiyoda-Ku, Tokyo Japan	Vedder Price 1633 Broadway, 31st Floor New York, New York 10019 cgee@vedderprice.com; medelman@vedderprice.com	Loan/Debt				\$1,461,803.24
2							
3							
4							
5							
6							
7							
8							

**Fill in this information to identify the case and this filing:**

Debtor Name JPA No. 49 Co., Ltd.  
United States Bankruptcy Court for the: Southern District of New York  
(State)  
Case number (If known): 21-

**Official Form 202**

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule \_\_\_\_\_
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 12/17/2021  
MM / DD / YYYY

X /s/Teiji Ishikawa  
Signature of individual signing on behalf of debtor

Teiji Ishikawa  
Printed name

Representative Director  
Position or relationship to debtor

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 21-\_\_\_\_\_ (\_\_\_)

(Joint Administration Pending)

**LIST OF EQUITY SECURITY HOLDERS<sup>2</sup>**

<b>Debtor Name</b>	<b>Equity Holder</b>	<b>Address of Equity Holder</b>	<b>Percentage of Equity Held</b>
JPA No. 111 Co., Ltd.	JP Lease Products & Services Co. Ltd.	Kasumigaseki Common Gate West Tower 3-2-1 Kasumigaseki Chiyoda-Ku Tokyo 100-0013 JAPAN	100%
JPA No. 49 Co., Ltd.	JP Lease Products & Services Co. Ltd.	Kasumigaseki Common Gate West Tower 3-2-1 Kasumigaseki Chiyoda-Ku Tokyo 100-0013 JAPAN	100%

<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

<sup>2</sup> This list serves as the disclosure required to be made by the Debtors pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure. The equity position listed as of the date of commencement of the chapter 11 cases.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 21-\_\_\_\_\_ (\_\_\_)

(Joint Administration Pending)

**CORPORATE OWNERSHIP STATEMENT**

Pursuant to Rules 1007(a)(1), 1007(a)(3), and 7007.1 of the Federal Rules of Bankruptcy Procedure, JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd., (jointly the "Debtors"), as debtors and debtors-in-possession in the above-captioned cases, respectfully represents that JP Lease Products & Services Co. Ltd., directly owns 100% of the equity interest in the Debtors.

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<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

## RESOLUTIONS OF THE DIRECTOR

JPA NO. 49 CO., LTD

December 17, 2021

The sole Director and the Representative Director (the "**Representative Director**") of JPA NO. 49 CO., LTD, a Japanese corporation (the "**Company**") do hereby adopt the following resolutions on December 17, 2021, all in accordance with applicable law, and all statutory and bylaw requirements pertaining thereto:

**WHEREAS**, the Representative Director has reviewed the recommendations of the Company's advisors as to the relative risks and benefits of the alternatives available to the Company, including filing a bankruptcy proceeding (the "**Bankruptcy Case**") under the provisions of Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "**Bankruptcy Code**"), and has received and reviewed forms or descriptions of the key "first day" filings that would be proposed to be made by the Company in connection with the Bankruptcy Case (the "**Initial Filings**");

**WHEREAS**, after review and due consideration of all of the information presented to the Representative Director, the Representative Director deems it advisable and in the best interests of the Company, creditors, stakeholders, and other interested parties, for the Company to commence the Bankruptcy Case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code (the "**Petition**").

**NOW, THEREFORE, BE IT:**

### **I. CHAPTER 11 FILING AUTHORITY**

**RESOLVED**, that in the judgment of the Representative Director, it is desirable and in the best interests of the Company, creditors, stakeholders, and other interested parties that the Petition and the Initial Filings be filed by the Company in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**"); and be it

**FURTHER RESOLVED**, that the Company shall be, and hereby is, authorized, directed and empowered (i) to file the Petition and the Initial Filings and (ii) to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect the foregoing; and be it

**FURTHER RESOLVED**, that any director, or officer, of the Company, (each, a "**Designated Person**" and collectively, the "**Designated Persons**") be, and each of them, acting alone, hereby is, authorized, directed and empowered, on behalf of

and in the name of the Company to execute and verify the Petition and the Initial Filings as well as all other ancillary documents and to cause the Petition and the Initial Filings to be filed with the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to the Petition, the Initial Filings, or any ancillary documents, and to execute, verify and file or cause to be filed all petitions, schedules, lists, motions, applications and other papers or documents, agreements, deeds, letters, instruments or certificates necessary or desirable in connection with any of the foregoing; and be it

## **II. RETENTION OF PROFESSIONALS**

**FURTHER RESOLVED**, that, in connection with the Bankruptcy Case, each Designated Person is hereby authorized, empowered, and directed with full power of delegation, in the name and on behalf of the Company to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers, and other professionals, on behalf of the Company, which such Designated Person deems necessary, appropriate or advisable in connection with, or in furtherance of the Bankruptcy Case, with a view to the successful prosecution of the Bankruptcy Case (such acts to be conclusive evidence that such Designated Person deemed the same to meet such standard); and be it

**FURTHER RESOLVED**, that the law firm of Togut, Segal & Segal LLP is hereby retained as chapter 11 counsel for the Company in the Bankruptcy Case and K&L Gates is hereby retained as additional counsel for the Company in the Bankruptcy Case, in each case, subject to Bankruptcy Court approval; and be it

**FURTHER RESOLVED**, that in addition to the existing signatories of the Company, any Designated Person, acting alone or in any combination, be, and hereby is, authorized to cause the Company to employ other special counsel, financial advisors, investment bankers, accountants, restructuring advisors and other professionals as appropriate in connection with the Bankruptcy Case and all related matters; and be it

## **III. GENERAL**

**FURTHER RESOLVED**, that in addition to the specific authorizations heretofore conferred upon the Designated Persons, and in addition to the existing signatories of the Company, any of the Designated Persons, acting alone or in any combination, be, and hereby is, authorized, directed and empowered, in the name and on behalf of the Company, to do or cause to be done all such further acts and things, including the payment of all fees, expenses, appropriate retainers and other amounts payable by the Company with respect to the foregoing, and to execute and deliver all such other instruments, certificates, agreements and documents as he or she may consider necessary or appropriate to enable the Company to carry out the intent and to accomplish the purposes of the foregoing resolutions; and be it

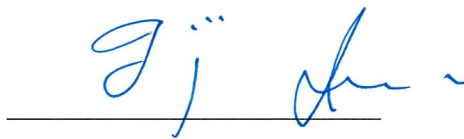
**FURTHER RESOLVED**, that all actions heretofore taken by any manager, officer, or director of the Company in connection with the foregoing resolutions, the Petition, the Initial Filings, and related matters be, and they hereby are, confirmed, ratified and approved in all respects; and be it

**FURTHER RESOLVED**, that each of the Designated Persons (and their designees and delegates) be, and hereby is, authorized and empowered to take all actions or to not take any action in the name of the Company with respect to the transactions contemplated by these resolutions hereunder, as such Designated Person shall deem necessary or desirable in the Designated Person's reasonable business judgment as may be necessary or convenient to effectuate the purposes of the transactions contemplated herein.

**[Remainder of page left blank intentionally]**

IN WITNESS WHEREOF, this has been prepared as evidence of the above resolutions with the name and signature or seal impression of the Representative Director set forth below.

**JPA NO. 49 CO., LTD**



Name: Teiji Ishikawa

Title: Representative Director